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#336

COMMERCIAL FISHERIES OUTLOOK

April-June 1963

U. S. DEPARTMENT OF THE INTERIOR
Fish and Wildlife Service - Bureau of Commercial Fisheries

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GENERAL FISHERY SITUATION

Cold-storage holdings of edible fishery products March 1, '63 = 165.6 mil. lbs.; March 1, '62 = 144.7 mil. lbs.; March 1, '61 = 162.5 mil. lbs. Almost all important species were in higher supply on March 1, '63 than last year, except the fresh-water species, oysters, and fillets of cod, flounder, haddock, and ocean perch.

California sardine season for 1962-63 was extremely poor. At season's end on Feb. 28, '63, only an estimated 1.6 thousand tons were caught compared to 22.3 thousand tons for the 1961-62 season.

Imports during first two months '63 were generally lower for most fishery products compared with same period '62. However, receipts of canned crab meat, canned sardines (not-in-oil), cod fillets, fish meal, fresh or frozen salmon, shrimp, scallops, swordfish, and frozen tuna were higher.

Exports during Jan. '63 were higher than Jan. '62 for frozen salmon, canned salmon, canned sardines, frozen shrimp, and canned squid. Lower exports during same period for fish oils, canned shrimp, and canned mackerel.

Wholesale price index for edible fishery products in Feb. '63 dropped 2.9% from the previous month, and at 118.4% of the 1957-59 average, the index was 1.1% lower than Feb. '62 because of lower canned fish prices. The canned fishery products index was 11.5% lower because of sharply reduced canned Maine sardine prices, lower canned pink salmon price and a 3.3% drop in the canned tuna price.

U. S. commercial fishing landings in '62 reached a near record of 5.2 billion pounds with an ex-vessel value of $381 million, about $8 million more than the previous record in '58, and $19 million higher than the '61 value. Shrimp again was in first place as most valuable single fishery.

Salt-water Fish

FISH STICKS & PORTIONS-------
Market - Steady
Supplies - Moderate
Demand - Good

Fish stick prod. '62 = 72.2 mil. lbs., about 3% higher than '61. Fish portion prod. same period = 78.7 mil. lbs., up 32%. Combined holdings March 1, '63 = 10.3 mil. lbs., March 1, '62 = 9.1 mil. lbs. Prices expected to continue steady this quarter.

FLOUNDER & SOLE FILLETS ---
Market - Steady
Supplies - Moderate-to-Liberal
Demand - Good

Landings of flounder Jan.-Feb. '63 = 11.9 mil. lbs., Jan.-Feb. '62 = 9.5 mil. lbs. Fillet holdings March 1, '63 = 3.4 mil. lbs., 20% lower than year earlier. Imports Jan.-Feb. '63 = 1.3 mil. lbs. about 41% below same period '62. Increased landings toward end of quarter. Prices might weaken slightly.

COD FILLETS ----------
Market - Steady
Supplies - Moderate-to-Liberal
Demand - Good

Cod landings will be seasonally heavy this quarter. Holdings March 1, '63 = 6.6 mil. lbs., 21% lower than last year. Imports Jan.-Feb. '63 = 5.3 mil. lbs.; Jan.-Feb. '62 = 4.7 mil. lbs. Possible slight decline in price during quarter.

HADDOCK FILLETS ----------
Market - Steady
Supplies - Moderate-to-Liberal
Demand - Good

High haddock landings expected this quarter. Inventories haddock fillets March 1, '63 = 4.0 mil. lbs. compared with 7.4 mil. lbs. year earlier. Imports first 2 months '63 = 4.8 mil. lbs., 14% lower than same period '62. Inventories will build-up this quarter, with possible slight weakening in prices.

OCEAN PERCH FILLETS -------
Market - Steady
Supplies - Moderate
Demand - Good

Landings ocean perch in Maine and Mass. during Jan.-Feb. '63 = 31.5 mil. lbs., substantially higher than Jan.-Feb. '62, about 59%. Holdings March 1, '63 = 2.7 mil. lbs. compared with 2.8 mil. lbs. during Jan.Feb. '62. Increased landings with good movement expected this quarter.

HALIBUT ----------
Market - Steady
Supplies - Moderate-to-Liberal
Demand - Good

Halibut season opens May 9 in all areas except 3B North which opened March 25 and 3B South which opens April 19. There is a large inventory carryover from last year. Holdings on March 1, '63 = 14.9 mil. lbs.; March 1, '62 = 6.3 mil. lbs., 137% increase. Prices continue high, but some indication of weakening.

MACKEREL, CANNED----------
Market - Steady
Supplies - Liberal
Demand - Moderate

Mackerel landings Jan.-March '63 = 13,558 tons, about 6% lower than same period '62. Pack of Pacific and Jack mackerel thru March 15, '63 = 225,000 std. cases compared with 250,000 std. cases same period '62. Exports during Jan. '63 = 407,000 lbs., 59% lower than year earlier.

SALMON, CANNED----------
Market - Firm
Supplies - Moderate
Demand - Good

Total '62 pack = 3.8 mil. std. cases; pack in '61 = 3.7 mil. std. cases. Pink pack = 1.9 mil. std. cases, up 44%. Red pack down 42% from '61. Imports Jan.-Feb. '63 = 152,000 lbs., down 88% from same period year earlier Exports Jan. '63 = 1.4 mil. lbs., up 85%. Slight weakening in prices likely.

SARDINES, CALIFORNIA--------

Market - Firm
Supplies - Exhausted
Demand - Active

Season closed Feb. 28 with total landings of 1,607 tons, lowest Pacific sardine catch on record, about 93% lower than '61-'62 production. Total pack this season exhausted. Imports sardines canned not-in-oil Jan.-Feb. '63 = 4.9 mil. lbs. compared with 1.3 mil. lbs. in Jan.-Feb. '62.

SARDINES, MAINE ----------

Market - Steady
Supplies - Moderate
Demand - Good

Maine sardine season opens April 15 but usually active production does not get underway until later in quarter. Promotional efforts with large '62 pack have been successful and no marketing problems are anticipated. Prices, which weakened last of Feb. and early March, have strengthened slightly and should remain steady this quarter.

TUNA ----------

Market - Steady
Supplies - Moderate
Demand - Good

Estimated California canned tuna pack Jan.-March '63 = 2.2 mil. std. cases about 12% lower than first quarter '62. The white meat pack totaled only 22,000 std. cases, a decrease of 59%. Frozen imports Jan.-Feb. '63 = 44.4 mil. lbs.; Jan.-Feb. '62 = 34.6 mil. lbs. Canned imports down considerably. Prices firm this quarter.

Shellfish

CRAB MEAT ----------

Market - Strong
Supplies - Moderate
Demand - Good

Production generally should be good this quarter along Atlantic and Gulf Coasts. Holdings March 1, '63 = 1.9 mil. lbs. same as year earlier. Imports canned crab meat Jan.-Feb. '63 = 795,000 lbs.; Jan.-Feb. '62 = 704,000 lbs. Dungeness crab season not encouraging again this year. Prices firm.

SCALLOPS, SEA----------

Market - Moderate
Supplies - Good
Demand - Good

Production thru Feb. '63 = 2.1 mil. lbs.; same period '62 = 2.2 mil. lbs. Holdings March 1, '63 = 1.9 mil. lbs., about 10% higher than last year. Imports up considerably, about 43%. Prices expected to remain steady this quarter.

SHRIMP ----------

Market - Strong
Supplies - Moderate
Demand - Good

Seasonally, landings will be generally low during this quarter. Holdings including breaded March 1, '63 = 38.3 mil. lbs.; March 1, '62 = 28.2 mil. lbs. Imports frozen shrimp thru Feb. '63 = 25.2 mil. lbs. about 7% higher than same period '62. Prices steady this quarter.

Industrial Products

FISH MEAL ----------

Market - Firm
Supplies - Moderate
Demand - Good

Production thru Feb. '63 = 4,600 tons compared with 4,800 tons same period last year. Imports Jan.-Feb. '63 = 58,581 tons; Jan.-Feb. '62 = 44,246 tons. Both supply and demand in reasonably good balance. Prices firm this quarter.

GENERAL BUSINESS CONDITIONS

Economic outlook is brighter than expected at the beginning of the year. National production could total between $578 billion to $580 billion during '63. In '62, national production amounted to approximately $554 billion.

Industrial Production in February was 119% of the 1957-59 average, about 3% above a year earlier. Production of home goods increased further in February and output of consumer staples remained at record rates.

Construction activity declined about 5% in February, but was still 5% above the level last year. The decline from January was caused by unusually bad weather in some regions.

Retail Sales were maintained at record levels in February. Sales of general merchandise continued to be limited by weather and by newspaper strikes. Deliveries of new autos increased further and were at an annual rate in excess of 7 1/2 million units, including imported cars.

THE FOOD SITUATION

Increase in both domestic and foreign demands for our foods are expected during 1963. Food expenditures per capita should also increase further in 1963. Little if any change in the all-food price level is indicated for the year as a whole, compared with 1962.

Meat - Total red meat production will reach a record this year, about 30.2 billion pounds. Beef and pork consumption will be higher. Beef about 91 pounds per capita; pork about 65 pounds. Prices of red meats generally will probably decline from last year.

Poultry - Supplies of broilers will continue to increase from 1962 year-end seasonal low. Consumption in 1963 probably will be about one pound above last year's record of 30.2 pounds per capita. Turkey supplies are down from the high level of the last quarter '62. The crop in '63 is likely to be only slightly larger than the 92 million turkeys raised last year.

Dairy Products - Total output of milk in 1963 could reach about 126.5 billion pounds, another record year. Current butter, cheese, and nonfat dry milk production is in excess of commercial demand. Total consumption of all dairy products in '63 is expected to be slightly above '62, although per capita consumption of fluid milk and cream, butter, and evaporated milk might decline.

Fats and Oils - Total demand for food fats and oils is expected to remain strong throughout '63. Total disappearance will probably rise to new high, primarily because of exports. Per capita consumption of edible fats and oils in '63 should average near 46 pounds (fat content). Increased use of liquid-type oil products should lead to record use of cooking and salad oils.